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INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

No. 30,610

LONDON, SATURDAY-SUNDAY, JULY 18-19, 1981

Exchange rates table with columns for various countries and their respective rates.

Established 1887

U.S. Backs Vote For Salvadorans

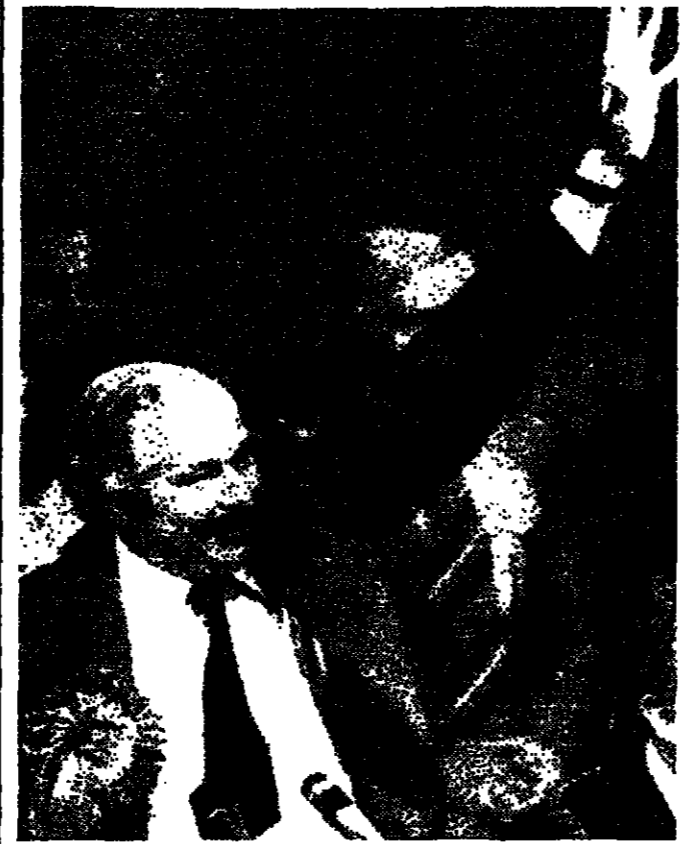
By Leslie H. Gelb
WASHINGTON — The Reagan administration, in a policy statement which it hopes will stem public criticism, has made its first clear and public commitment to a political rather than a military solution to the conflict in El Salvador.

Thomas O. Enders, assistant secretary of state for inter-American affairs, pledged the administration's support for free elections and said that "only a genuinely pluralistic approach can enable a profoundly divided society to live with itself without violent convulsions, gradually overcoming its differences."

Speaking before the World Affairs Council in Washington, Mr. Enders continued to emphasize the need for more U.S. economic and military aid to El Salvador and to criticize the Cuban role in fanning the conflict. But he also stated: "For just as the conflict was Salvadoran in its origins, so its ultimate resolution must be Salvadoran."

While State Department officials went out of their way to insist that the speech represented "a clarification" and not a change in administration policy, gone entirely was all the previous rhetoric about El Salvador representing the cockpit in the clash between the Soviet Union and the United States. Mr. Enders did not even mention the Soviet Union in the speech.

Jenkins Polls High in By-Election



Labor candidate Douglas Hoyle waved a victory salute Friday after being named winner of a British by-election in which he narrowly defeated Social Democrat Roy Jenkins.

By R.W. Apple Jr.
LONDON — The embattled British Labor Party has narrowly retained its parliamentary seat at Warrington, in one of the most significant and closely watched by-elections in decades. But the new Social Democratic Party, in its first electoral contest, made a far stronger showing than had been expected.

Douglas Hoyle, a member of the Labor Party's left wing, won by only 1,759 votes. It was an unimpressive victory compared with that achieved by the retiring member of Parliament, Sir Thomas Williams, who won the constituency for Labor in May, 1969, by 10,274 votes.

By taking 42 percent of Thursday's vote, the Social Democratic candidate, Roy Jenkins, a former Labor home secretary and chancellor of the exchequer, achieved a decided moral victory and gave his party badly needed momentum.

Kania, Jaruzelski Lead Voting For Polish Central Committee

By Brian Mooney
WARSAW — Communist Party leader Stanislaw Kania and Premier Wojciech Jaruzelski topped the poll in open elections for the party's policy-making Central Committee, officials said Friday.

But five members of the 11-man ruling Politburo, including the head of state, Henryk Jablonski, failed to win places on the 200-member panel during elections at an extraordinary party congress that is breaking new ground for Communist democracy.

confidence — 1,615. Another moderate, Kazimierz Barcikowski, was third with 1,269 votes.

The list of failures pointed to a general desire to break with the past and, in keeping with pre-congress forecasts, seemed directed against both hard-line and liberal extremists.

U.S. House Passes Big Weapons Increase

By Paul Houston
WASHINGTON — The House of Representatives has voted overwhelmingly to grant President Reagan's request for a huge 32-percent increase in authorization to buy and develop military weapons in fiscal 1982 — the largest percentage increase in defense procurement in peacetime history.

By a vote of 354-63 on Thursday, the House closely matched previous Senate action in approving the \$136-billion defense authorization bill. It includes \$72.6 billion for planes, ships, tanks, missiles and other weapons said to be needed to offset a Soviet arms buildup.

proposal required the president to cut \$8 billion in "waste and fraud" from defense spending. She said that the General Accounting Office of Congress had detailed \$16 billion in "weapons system gold-plating, white-collar crime, mismanagement and cost overruns."

The House's mood was demonstrated on an amendment offered by a liberal, Democrat Patricia Schroeder of Colorado. The proposal required the president to cut \$8 billion in "waste and fraud" from defense spending.



A bulldozer clears away rubble in Beirut after a major Israeli air attack on Palestinian areas.

The only reason for Friday's delay, he said, was that it would have been embarrassing to ship the planes almost simultaneously with the new Israeli attacks. The suspension June 10 came three days after Israel bombed and destroyed Iraq's nuclear reactor.

Wait for Pakistani Planes
WASHINGTON (AP) — Pentagon officials have told a Pakistani military delegation that their country will have to wait for a number of years before receiving new F-16 fighter-bombers, sources said Friday.

The proposed sale of F-16s reportedly was the center of three days of discussions between senior defense and State Department officials and a military delegation from Pakistan that came here following an announced U.S. agreement to provide \$3 billion in military and economic aid.

INSIDE

Conoco Bidding

Mobil has joined the bidding for Conoco after both Mobil and Gulf Oil said they have each arranged record \$6-billion syndicated loans. Page 9.

Springbok Protest

Public opinion in rugby-mad New Zealand is polarizing on whether the South African Springbok team should be allowed to play a scheduled 16-match tour there that opponents see as abetting apartheid policies. Page 13.

Brooke Shields

America's youngest — and no doubt prettiest — self-made millionaire has been called kind, thoughtful, decent, straightforward and good to her mother. Can it all be true? An interview with the 16-year-old model and actress in Weekend, Page 5W.



PRE-SUMMIT TALKS — Canadian Prime Minister Pierre Elliott Trudeau, left, meeting with West German Chancellor Helmut Schmidt at his summer residence in Harrington Lake, Quebec. Mr. Schmidt later called for coordinated policies among the Western democracies to help them solve their problems. The two leaders are scheduled to review international economic and political problems before the opening Sunday of the seven-nation economic summit in Ottawa. In the United States, Reagan aides try to clarify the administration's foreign policy. Page 3.

Italy Plans to Revitalize Industry, Con Brio

By Axel Krause
Government planners in Rome have embarked on a program they hope will restore international competitiveness to Italian industry and cut the staggering public-sector debt burdening the economy. The emerging strategy focuses on two companies — Montedison, the chemicals makers, and ENI, the state-controlled oil giant. Each illustrates a different approach to the problem. In Montedison's case, the state is experimenting with plans to return some of its vast holdings to the private sector. For ENI, the subject of an article Monday, the government is promoting international expansion through a sweeping joint venture with a leading U.S. oil company.

Government planners hope the denationalization, which includes the promotion of partnerships between Italian companies and outsiders, will arrest the growing losses of companies in which the government holds an interest. Last year, these public-sector losses totaled the equivalent of a staggering \$3 billion.

Government planners in Rome have embarked on a program they hope will restore international competitiveness to Italian industry and cut the staggering public-sector debt burdening the economy.

But in Montedison's case, the outcome of the restructuring is by no means assured. The upheavals in Italy's capital markets have already slowed the project, and the murky outlook in the chemical markets have added to the uncertainties.

and the Orlando and Bonomi industrial and financial groups.

"This should be viewed not as a liquidation, but as a signal that we are drawing a clear line between state and private ownership, which we intend to follow in other cases," he said.

Begin, in a Major Policy Shift, Widens Lebanon Strike Strategy

By William Claiborne Washington Post Service JERUSALEM — Prime Minister Menachem Begin declared Friday that Israel has made a major shift in its pre-emptive strike strategy in Lebanon and will bomb the political headquarters of Palestinian guerrilla organizations in densely populated cities, as well as military bases in outlying areas.

In the past, Mr. Begin said, Israeli strikes in Lebanon were designed to avoid hitting civilian population centers and were directed only at "military targets of the terrorists." In contrast, he said, the guerrilla organizations aimed their attacks exclusively against Israeli civilians.

Mr. Begin cited Wednesday's Katyusha rocket attack on the Israeli resort town of Nahariya, in which three civilians were killed and 25 wounded, adding, "Under no circumstances will we tolerate such attacks and their consequences."



PROTEST IN SPAIN — Residents in the town of Aranjuez, Spain, demonstrate their opposition to governmental action that would allow a rightist rally commemorating the date in 1936 that Francisco Franco joined the military uprising that became the Civil War.

Air of Expectancy Freshens Madrid Talks As U.S. and Russia Both Predict Progress

By James M. Markham New York Times Service MADRID — After nine months of public wrangling and painstaking private negotiations, the 35-nation Madrid Conference on Security and Cooperation in Europe has taken on an air of expectancy. Many senior diplomats at the talks believe they have a chance to advance the 1975 Helsinki accords on detente and human rights, which are under review here.

is likely there will be substantive agreement by July 31, adding "and if that agreement is not obtainable by July 31, the conference will have to find other ways to continue deliberations at a later time."

The U.S. assessment was echoed by Sergei Kondrashev, a senior member of the large Soviet delegation. "There is no perspective of a short document," he said, employing conference shorthand for a final agreement that would do little more than register disagreements.

Jenkins Narrowly Loses U.K. By-Election to Labor

(Continued from Page 1) ant in defeat, said the result at Warrington, in northern England, meant that a general election would produce "a Social Democratic-Liberal government with a huge majority."

"It is not unknown for midterm by-elections to cause most governments problems." She is apparently relying on the fact that some governments in recent decades have had miserable records in by-elections but have been able to win subsequent general elections by timing them carefully.

Croydon Next Mrs. Thatcher, though not obliged by law to call a general election until May, 1984, is expected by most British politicians to go to the country in October, 1983.

The complete count gave Mr. Hoyle 14,280 votes or 48 percent; Mr. Jenkins 12,521 or 42 percent; Mr. Sorrell 2,102 or 7 percent, and others 605 or 2 percent.

The Social Democrats broke away from the Labor Party this spring because of their inability to accept what they regarded as the party's increasingly extreme views, including opposition to Britain's membership in the European Economic Community, advocacy of unilateral nuclear disarmament and an extensive program of nationalization.

The off-declared purpose of those raids was to constantly disrupt the military infrastructure of the guerrilla organizations and keep it so off balance that it would be unable to launch cross-border terrorist attacks into Israel.

Warrington, a bedraggled industrial constituency in Cheshire situated midway between Liverpool and Manchester, was considered highly unfavorable ground for the Social Democrats. Their strength is mostly among middle-class voters, and Warrington is almost exclusively a working-class town.

Shortly after that, another by-election is expected at Bermondsey in the London docklands, where the former Labor chief whip in Commons, Robert Mellish, is planning to resign. The Labor Party is deeply split in Bermondsey. It would be an ideal seat for the Social Democrats' biggest name, Shirley Williams, a former Labor minister who might well be the prime minister in a Liberal-Social Democratic government.

The strategy appeared to be successful, since the last successful infiltration by a PLO terrorist squad occurred in April, 1980, in the border kibbutz of Misgav Am, where two Israeli were killed. Attempts by the PLO to launch cross-border raids — at least those made public — have also fallen off sharply as a result of the pre-emptive strikes.

Organizational Skills Mr. Jenkins, who also served as president of the European Commission, had campaigned vigorously. The Social Democratic effort was also aided by the organizational skills of the long-established Liberal Party, a small centrist group.

The Warrington contest was fought with unusual intensity. For the first time, a Labor Party leader campaigned personally in a by-election, with Michael Foot speaking for Mr. Hoyle even though Mr. Hoyle is opposed to many of the party's relatively moderate policies.

Mr. Dayan, in an interview on Israel radio, said that the reciprocal attacks probably would not end until the United States or another third party mediates a ceasefire between Israel and the PLO.

David Owen, a former foreign secretary, who like Mr. Jenkins is one of the founders of the new party, said even before the returns were in that they would demonstrate that Mrs. Thatcher had failed to show the "breadth of vision and understanding and sympathy that we expect from a prime minister when faced with the social tensions we have seen in the last fortnight."

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2 U.S. Panels Condemn Unesco Press Activities

WASHINGTON — Two sub-committees of the House Foreign Affairs Committee have passed a resolution condemning attempts by Unesco to regulate the work of journalists.

Members of the two panels, meeting jointly, passed the measure on a 7-1 vote after two days of hearings during which legislators, media representatives and members of the Reagan administration strongly criticized the media activities of the Unesco.

Mr. Marks told the panel that the United States pays 25 percent of the Unesco budget — \$49 million a year — yet has "little influence on the policy or direction of that agency."

The negative vote was cast by Rep. George Crockett, Democrat of Michigan, who said he opposed the resolution because "we don't have a free press in this country."

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Mr. Marks said that instead of withdrawing from the organization, U.S. delegates to Unesco should support the recent Talloires declaration on freedom of the press. "Only by resisting on the merits of the debate will we gain," he said.

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Kania, Jaruzelski Top Poll For Polish Policy Panel

(Continued from Page 1) democratic of its kind in the Soviet bloc, had not opted for computer tabulation of the votes. He said the majority rejected this because they feared that computers would be used to manipulate the vote.

Delegates said that a proposal made in a speech on Wednesday by Mr. Rakowski, deputy premier and a liberal journalist, were also being considered as a program, but it was not clear whether he would be standing for the leadership.

At the Soviet Communist Party Congress in February, President Leonid I. Brezhnev moved toward the French proposal by accepting the idea that the zone covered by notification should reach all the way to the Ural Mountains. The Helsinki accords provide for non-mandatory notification only 155 miles (250 kilometers) into Soviet territory.

PALACE HOTEL GSTAAD SWITZERLAND Great in Summer August 4-30 Yehudi Menuhin Music Festival HARRY'S N.Y. BAR 5 Rue Duanne, PARIS

China to Accept U.S. TV Bureaus

PEKING — China will allow each of the three major U.S. television networks to open bureaus here, a Foreign Ministry spokesman said Friday.

UN Conference Wants Vietnam Out of Cambodia

UNITED NATIONS, N.Y. — Delegates attending the international conference on Cambodia have agreed on a plan calling for the withdrawal of Vietnamese troops and UN-supervised elections.

Private Sector Stressed in Montedison Restructuring

(Continued from Page 1) this company... Largely because of the government's action, we are in a better position to change our ways," said Giorgio Porta, former vice president for Phillips Petroleum of the United States, who joined Montedison last autumn as strategic planning manager.

Red Cross Officials Again Tour Maze Prison

BELFAST — International Red Cross officials toured the Maze Prison for a second day Friday and met with inmates in the H-shaped cell blocks where eight Irish Republican prisoners are on a hunger strike.

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U.S. Extends Deadline For Claims on Iran

PARIS — The State Department has extended until at least July 31 the period in which U.S. citizens can register certain claims against Iran, the U.S. Embassy here announced Friday.

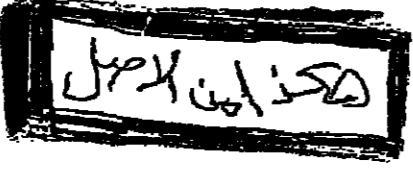
France Assembly Passes Added Budget Measures

PARIS — The National Assembly, after a late night session, approved on Friday a supplementary budget for 1981 to provide an additional 7.7 billion francs (\$1.3 billion).

WORLD NEWS BRIEFS

Floods Leave 400,000 Homeless in Sichuan PEKING — The worst floods in 76 years have roared through Sichuan, China's most populous province, leaving 3,000 dead, 30,000 injured and 400,000 homeless, officials said Friday. Water began receding as runoff poured into the Yangtze River after more than 18 inches of rain fell in the southwestern province between Sunday and Tuesday. Downstream, in the province of Hubei, workers took precautions to protect the dam at Gezhouba, China's largest hydro-engineering project, from the flood peak. Two newly opened shipping locks at the dam, which is still under construction, were closed Thursday. California Expands Spraying of Fruit Flies SAN JOSE, Calif. — The state launched its most ambitious aerial attack yet on the Mediterranean fruit fly that has plagued crops in central California, as San Jose was sprayed with pesticide along the western and southern fringes on Friday. Persistent mechanical problems had put the pre-dawn spraying program well behind schedule, and the addition Thursday of a large proportion of San Mateo County increased the total area to be sprayed to 180 square miles, four times the size of the target first announced. There were fears that the fruit flies would invade the huge farms in the fertile San Joaquin Valley. State officials said that progress has been made in the attempt to wipe out the fruit flies, which have damaged an estimated \$4.2 million worth of ripening peaches, cherries, grapes, apricots, plums and some citrus crops in the Santa Clara County area. Powell's Remarks on Riots Jeered in Parliament LONDON — Calm returned to Britain's riot-torn inner cities for the first time in two weeks Friday, but tempers flared in Parliament, where a marathon debate on the violence reflected deep concern for race relations in the country. Police reported no recurrences of the recent violence that has swept major British cities, resulting in more than 3,000 arrests and scores of injuries. In Parliament Thursday, Enoch Powell claimed the rising non-white population in Britain would render many of Britain's cities "unmanageable," and said the recent riots had brought many people to accept the need for measures to stop "the inevitable increase and doubling" of the non-white population. His remarks were greeted with shouts of "racist" and "rubbish" from other members of Parliament. Red Cross Officials Again Tour Maze Prison BELFAST — International Red Cross officials toured the Maze Prison for a second day Friday and met with inmates in the H-shaped cell blocks where eight Irish Republican prisoners are on a hunger strike. The Swiss officials, including a doctor, are in Northern Ireland at the British government's invitation to examine prison conditions. The delegation has been given a free hand to talk to any prisoners. Including Kieran Doherty and Kevin Lynch, who have refused food for 57 and 56 days respectively. Mr. Doherty, 25, is suffering constant headaches, blurred vision and impaired hearing, relatives said after visiting him Thursday. Mr. Lynch, 24, was reported in extremely weak condition. French Assembly Passes Added Budget Measures PARIS — The National Assembly, after a late night session, approved on Friday a supplementary budget for 1981 to provide an additional 7.7 billion francs (\$1.3 billion). The supplementary budget is earmarked for new public sector jobs, aid to floundering small businesses and subsidies to farmers. The supplementary budget was announced soon after President Francois Mitterrand was elected in May. The new government said it was needed to expand the much tighter budget already prepared by the outgoing government of Valery Giscard d'Estaing. Originally, the plan was to raise about 6.8 billion francs. When the new government added up their figures they decided they would need an additional 900 million francs. The money will be raised by a 25-percent surtax on the incomes of anyone now paying more than 100,000 francs in taxes a year. The government insists this tax will be temporary. In addition, windfall profits made by banks and oil companies also will be subject to a surtax, one designed to bring in around 1 billion francs a year, and there will be a new 10-percent tax on the general expenses of large companies. This is known in France as the expense account tax. Fiterman Visits London PARIS — French Transport Minister Charles Fiterman went to London Friday on the first official visit abroad by a Communist minister of the Pompidou-Alain Madone government. He will confer with British Transport Minister Norman Fowler on French-British industrial cooperation, including plans for a new European airliner, the Airbus A-320, and the Channel tunnel project. Mergers of Edson The company was established in 1966 with the merger of Edison, an electric utility company that had developed into Italy's second-largest chemical company, and Montecatini, a mining company that had become the nation's biggest producer of fertilizers and petrochemicals. A chemical conglomerate emerged, ranking eighth in the world and fifth in Western Europe, with a decidedly post-war reputation for management, investment and financial performance. "We have a very very heavy financial situation," Mr. Porta said, noting that until Mr. Schimberni took over, the company had gone through an "exercise" in 30 years, most of them political appointees. Montedison also announced a wide range of outside investments in business, insurance and real estate, including ownership of German ally's major chain of department stores and supermarkets that this year generated \$1.2 billion in sales. The company's international expansion was one of its major goals, said Mr. Schimberni, who handles the company's external relations, said that Mr. Schimberni "wants to keep a low profile

Arts Travel Leisure



Herald Tribune Weekend

Ice Cream Capitalism

by Charles T. Powers
DAR ES SALAAM, Tanzania — Upon a time, his countrymen in Africa might have helped to build railroads, to explore uncharted rivers, to track big game. But Paul L. Mullen, 43, runs an ice cream parlor. In some ways, it is hard to think of a braver enterprise.

'Sno-Cream — a pocket of capitalism in socialist Tanzania.'

Although Mullen is an Englishman, his shop has a strongly American flavor. Indeed, it is a small shrine to consumer pleasure, festooned from floor to ceiling with the cartoon art works of Walt Disney.

in the shop frequently. There was the Western promotion, with everything in cowboy motif, and the Hawaiian promotion and various ice cream festivals.

Pontus Hulten Leaving Paris' Pompidou Center for L.A. Museum

by Mary Blume
PARIS — On Sept. 1, Pontus Hulten will leave the Pompidou Center, whose museum he created and heads. He starts work at the Museum of Contemporary Art in downtown Los Angeles the same day.

Houston, Dr. Peter Ludwig of West Germany, Count Giuseppe Panza di Biumo from Italy and Japan's Seiji Tsutsumi. All except Tsutsumi are friends of Hulten: Their presence will presumably give the museum immediate international clout and will help keep the locals in line.



Pompidou director Hulten: "A playful porpoise among the stuffed whales of the French cultural establishment."

employees, who work behind mazelike partitions instead of in offices, with a tangle of colored pipes along the ceiling adding to jangled nerves. While morale in Hulten's department is relatively high, he did have one brief strike just before the Dali retrospective opened.

Beaubourg has been a success beyond anyone's dreams — or nightmares — receiving 10,000 visitors on a slow day, over 30,000 on a Sunday.

tion and the opening and the big article afterwards that takes the trouble to understand. There is no such thing here. Even if there's an article on the front page of Le Monde nobody will talk about it, while articles by Hilton Kramer or John Russell in The New York Times are structural elements in the construction of the show.



Dar es Salaam vendors could learn something at Mullen's ice cream parlor.



Brooke Shields: Sweet 16 and No Place To Go but Up

Brooke Shields: Sweet 16 and No Place To Go but Up

by Roderick Mann
LOS ANGELES — A rendezvous with Brooke Shields. One approaches the encounter cautiously. Have not whole forests been felled to chronicle the activities of this teen-ager?

The appointment is for coffee at the Bel-Air Hotel, where she is staying with her mother. You meet Mom first. She turns out to be a jolly, friendly, outspoken woman, not at all like the traditional stage mother, though she is clearly very astute.

"I think you're very good. Of course, we have to improve your acting. That was fine. Brooke doesn't need to be told she's the best actress in the world. She knows she has to improve."

have stemmed from the fact that it was Brooke Shields who was being depicted as one of the lovers. But, in fact, the nude shots of Brooke are all done by a double.

He was dressed, at 7:30 in the morning, in creased white jeans, white shoes, white shirt. He had a light-blue scarf around his neck, held at the throat with a tiny pin, Mickey Mouse rampant, which must be a collector's item.

have a chap fall down a little on sauce preparation who's very strong in greeting customers.

Some people might be uneasy with the juxtaposition of devotion and Donald Duck, but not a man who falls in love with his wife in an ice cream parlor. That's what Mullen did after Sharon Schiller, a resident Canadian, flirted with him over the chocolate sauce.

Clambering one's way out from under the mountain of mush, one assembles a few facts. Brooke Shields is 16. She made her first film at 9 and has just completed her eighth, Franco Zeffirelli's "Endless Love." She made \$1 million last year and receives a \$10-a-week allowance from her mother.



Shields in, from left, controversial jeans ad (detail), testifying in Congress on decision not to use her anti-smoking ads, on 16th birthday, in "Blue Lagoon."

Quotations in Canadian funds. All quotes cents unless marked s

Table of Canadian fund quotations including AMCA Int, Acland's, and various equity and bond funds.

Toronto Stocks Closing Prices, July 16, 1981

Table of Toronto stock closing prices for various companies like Alcan, Inco, and various financial institutions.

High Low Close Change

Table of high, low, close, and change for various Toronto stocks.

NYSE Nationwide Trading Closing Prices July 17

Table of NYSE nationwide trading closing prices for various stocks and indices.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

Advertisement for Simmonds Precision, a leading NYSE corporation, seeking a European Aerospace Sales Manager for aircraft equipment and systems.

Advertisement for WINTERSHALL AKTIENGESELLSCHAFT, a German Oil Company, seeking Senior Drilling Engineer and Reservoir Engineer.

Table of Eurocurrency Interest Rates and European Stock Markets for July 17, 1981.

Advertisement for SHIPYARD PRODUCTION MANAGER MALTA, offering a challenging opportunity in shipbuilding technology.

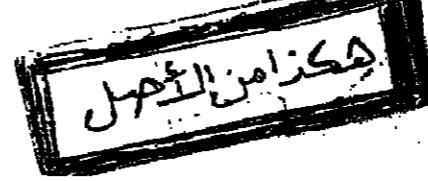
Advertisement for Offshore Engineering Opportunities in San Francisco, U.S.A., for the Sohio Construction Company.

Table of International Advertisement Funds for July 17, 1981, listing various investment funds.

Advertisement for French engineering company offering expert in tender offers, specializing in industrial complexes.

Advertisement for COMPUTERLAND, the world's leading franchised retailer of microcomputer systems.

Advertisement for THE MANAGING DIRECTOR, seeking a person to establish an office and have bottom-line responsibility.



BUSINESS NEWS BRIEFS

WestLB Elects Neuber as Bank Chairman

MUENSTER, West Germany — West Deutsche Landesbank Girozentrale Friday announced that Friedel Neuber was elected as the bank's managing board chairman.

Texas Air's Bid for Continental Is Endorsed

WASHINGTON — Civil Aeronautics Board administrative law judge William Kane recommended on Friday that the Board approve Texas International Airlines' bid to acquire Continental Air Lines.

French Group Is Eyeing U.S. Typewriter Firm

PARIS — Jeumont-Schneider, a member of the Empain-Schneider industrial group, said Friday that it is currently negotiating the acquisition of a majority interest in a U.S. manufacturer of electronic typewriters.

Sperry Univac Plans to Buy Pertec Computer

BLUE BELL, Pa. — Sperry Corp. said its Sperry Univac unit signed a letter of intent to acquire Pertec Computer Corp.'s data-entry equipment in the United States and Canada.

French Firm Seeks to Buy U.S. Computer Firm

PARIS — Générale d'Electricité's subsidiary Alcatel Electronique is negotiating to buy a U.S. computer company for about \$95 million, company sources said.

Nissan to Phase Out 'Datsun' Name Abroad

TIYO — Nissan, Japan's second largest automaker, said Friday that it will phase out its overseas brand name "Datsun," replacing it gradually with Nissan.

Korvettes Files Under U.S. Bankruptcy Laws

NEW YORK — Korvettes, a unit of the Agache-Willott group of France, said Friday that it has filed for protection from creditors under Chapter 11 of the U.S. bankruptcy laws.

Poland's Debt to West to Rise

WARSAW — Poland's total debt to the West will rise almost 50 percent in the next few years if the country is to maintain its economic balance, according to Finance Minister Marian Krzak.

U.S. Adds S&Ls to 'Trouble' List

WASHINGTON Post Service — At least 100 more savings and loan associations have been added to the government's troubled list since the end of May.

Low Prices

He noted that artificially low prices for many commodities require huge government subsidies and distort economic decision-making.

Why Gold and Glammers Will Soar

Top in Money Rates and Bears' Blunders Escalate Prospects

Capital Offshore

LIMITED P.O. Box 10649, Nassau, Bahamas

Automakers In U.S. Bet On Demand

By John Holusha New York Times Service

DETROIT — The U.S. auto industry had only modest hopes for 1981 after a disastrous year in which the automakers lost more than \$4 billion.

Even that goal has been unattainable so far this year, and analysts now say that the industry will be lucky to sell more than 5 million cars.

So now the buzzword among automobility company executives is "pent-up demand," a shorthand phrase for the tentative expectation and fervent hope that, as older cars wear out, consumers will be forced back into the new-car showrooms.

While many in the auto industry and in the business of watching it agree that a rebound in the economy and a drop in interest rates would spur sales, others argue that soaring car prices and changes in buying habits mean there is less demand than the car companies hope.

Price \$10,000 and Up

Some industry leaders acknowledge that high prices — a typically equipped General Motors car now costs more than \$10,000 — have scared off buyers.

Price resistance poses an agonizing problem for Ford and GM, both of which have expensive programs to bring out new models over the next few years.

Interest in Metallgesellschaft Stake High

BONN — Several companies have held talks with the Federal Cartel Office about acquiring a stake in the metals, chemical and engineering company Metallgesellschaft.

Spokesman for Veba and Metallgesellschaft said Wednesday that Veba was seeking a share of the metals company.

A Veba spokesman said that his company has not yet decided whether to press ahead with a formal approach to buy a stake in Metallgesellschaft and that it has held no talks with Dresdner.

2 Hong Kong Banks Raise Prime to 18%

HONG KONG — Chartered Bank and Hongkong and Shanghai Banking have raised their prime rates from 17 percent to 18 percent effective Tuesday.

U.S. Adds S&Ls to 'Trouble' List

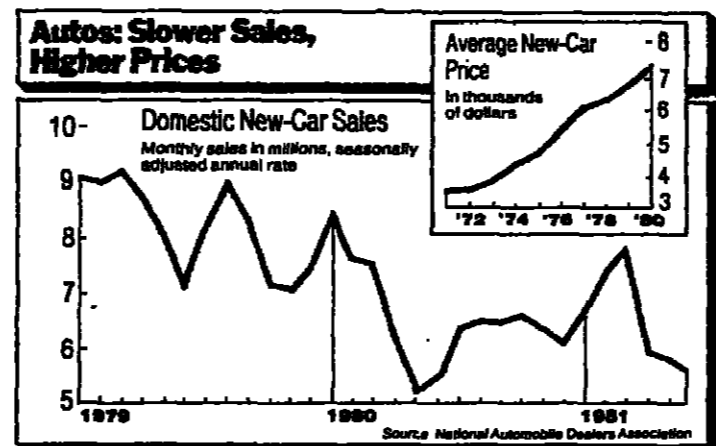
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Why Gold and Glammers Will Soar

Top in Money Rates and Bears' Blunders Escalate Prospects

Capital Offshore

LIMITED P.O. Box 10649, Nassau, Bahamas



harder to come up with the funds to buy the tooling for new models. Ford's chairman, Philip Caldwell, said, "There is now a backlog of about 2 million buyers that are overdue in their buying cycle and that number is growing."

GM executives told securities analysts in New York last week that pent-up demand would bring a return to the sales levels of the late 1970s.

[In Tokyo, GM chairman Roger Smith predicted Thursday that the world auto market will pick up in the short term and accelerate further in the future.

U.S. auto executives also argue that Americans can afford to buy cars since the median wage has gone up faster than car prices.

But others disagree. "I have a car, but I can't afford it," said Maryann Keller, an auto industry analyst with Faine Webber.

Even if income has statistically kept up with car prices, the psychological impact of rising prices for virtually everything else may inhibit people from buying an expensive item like a car until absolutely necessary.

Other analysts say that automobiles have lost some of their role as a status symbol. Noting the strong sales of such relatively spartan subcompacts as the Chevrolet Chevette, Ford Escort and Chrysler Omni Miser, an industry analyst said: "The buying habits of a large segment of the public are approaching those of commercial vehicle buyers."

Ford's Mr. Peterson argued that it was the state of the overall economy that had the largest psychological impact on car buyers.

But for many, the key to a recovery of the domestic automobile market is how successful the companies are in controlling their desire to raise prices.

Chrysler cut its operations sharply and now has to sell only half the number of cars it sold in 1979 to break even.

Dresdner owns about a third of Metallgesellschaft's capital of 240 million Deutsche marks (about \$100 million).

A third of Capital Washington Post Service — At least 100 more savings and loan associations have been added to the government's troubled list since the end of May.

WASHINGTON — Chartered Bank and Hongkong and Shanghai Banking have raised their prime rates from 17 percent to 18 percent effective Tuesday.

Washington Post Service — At least 100 more savings and loan associations have been added to the government's troubled list since the end of May.

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Mobil Joins Fight for Conoco With Cash Bid of \$90 a Share

From Agency Dispatches

NEW YORK — Mobil, the second-largest U.S. oil company, joined the bidding war for ninth-largest Conoco on Friday with an offer Mobil valued at \$7.74 billion.

Mobil said it is offering \$90 a share in cash for at least 43.5 million Conoco shares — or about 51 percent of Conoco's outstanding common — for a total cash offer of \$3.92 billion.

The offer exceeded bids by Du Pont, the United States' largest chemical company, and by the Canadian distiller Joseph E. Seagram & Sons.

Mobil Chairman Rawleigh Warner Jr. said the combination "should not encounter antitrust difficulties because it exists existing merger guidelines of the Department of Justice."

Such a merger would produce a company with annual sales of more than \$75 billion, based on 1980 figures.

Conoco Chairman Ralph Bailey said the Mobil offer "raised substantial antitrust and other public policy issues of national importance which will require intensive examination and which make the acquisition of Conoco by Mobil subject to serious question."

In Washington, Justice Department spokesman Mark Sheehan said that either the department or the Federal Trade Commission would closely scrutinize any Mobil-Conoco merger.

Conoco's stock rose 2 1/2 percent to 55 1/4 on Friday after Mobil's bid was announced.

NYSE Prices Rally Near Trading Close

From Agency Dispatches

NEW YORK — Prices on the New York Stock Exchange started a small rally in the last hour of trading on Friday after moving in a narrow range all day.

The Dow Jones industrial average closed at 958.90, up 3.42 points after showing fractional gains most of the day.

Analysts said the market was buoyed by the 11 percent drop in housing starts last month, which was seen as a signal that the economy is slowing, thus taking pressure off interest rates.

However, the boost received from housing figures was offset by continued investor nervousness over the direction of interest rates.

One analyst said investors moved cautiously and did not want to overdo their positions prior to the release of the money supply figures, which came after the market closed.

After the market closed, the Federal Reserve reported that M-1 money supply rose \$3.9 billion; M-1-B money supply rose \$6.9 billion.

Regardless of a rise or decline in the money supply, Fed Chairman Paul Volcker said Thursday that the only way interest rates will come down is for the United States to experience a steady reduction of the inflation rate.

So while the interest rates remain elevated, the savings and loan industry is suffering.

The Federal Home Loan Bank Board, which regulates the industry, said Thursday another "100 or more" institutions were added in June to 263 already on the agency's "trouble list."

European Gold Markets

July 17, 1981

Table with columns for location (London, Zurich, Frankfurt, etc.) and gold prices in various currencies.

Gold Options (prices in \$/oz.)

Table showing gold options contracts with columns for price, quantity, and date.

EEC Unit Cuts

FOR CUTS IN STEEL

BRUSSELS — The European Common Market Commission called on Friday for stiff production cuts in three major sectors of the Community's ailing steel industry.

The call coincided with new figures showing that employment in the recession-hit industry fell sharply to 578,000 in April from 651,000 a year earlier.

The Commission has already introduced tough mandatory curbs on products accounting for some 45 percent of EEC steel output as part of its plans to return loss-making companies to profitability.

CURRENCY RATES

Interbank exchange rates for July 17, 1981, excluding bank service charges.

Table of interbank exchange rates for various currencies.

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Mobil, Gulf Set Loan Records

PARIS — The craving for cash in the merger-crazed United States set a new record Friday when two loans totaling \$6 billion each were syndicated to the international banking community.

The newest entrants are Gulf Oil and Mobil. The previous loan record was set a week ago, when Texaco began raising a \$5.5-billion credit.

Bankers report that Gulf's transaction is made up of a \$1-billion facility for 12 years, with interest for the first five years set at 3/4 point over the London interbank offered rate (currently 18 3/4 percent), rising to half a point for the next three years and 3/4 point thereafter.

A companion \$5-billion loan is for four years, with interest set either at the prime rate, as quoted by lead manager Bankers Trust, or 3/4 point over Libor.

Mobil's \$6-billion loan is for eight years, with interest set at 3/4 point over Libor for the first four years, rising to a half point thereafter.

Bankers reportedly will also have an option to price this loan over the prime rate of lead managers Citibank and Morgan Guaranty Trust for the first four years, then 3/4 point over prime.

Du Pont has offered \$95 a share for 40 percent of Conoco's stock and 1.7 Du Pont shares — now worth about \$80.33 each — for the remainder.

On Thursday, a federal judge in Manhattan denied Conoco's efforts to block Seagram's bid. A Conoco spokesman in Stamford, Conn., said the company was reviewing the possibility of appealing the ruling.

Du Pont spokeswoman Faith Wohl said Du Pont had not yet seen details of the Mobil offer, but she added: "We believe that Conoco stockholders will see the Du Pont offer as the best on the table." Seagram had no immediate comment.

Meanwhile, Marathon Oil, in what was seen as a defensive step, said Thursday that it was completing plans for a \$5-billion credit.

Banking sources said the offer could go much higher, a sign that Marathon might attempt to buy an oil company, possibly Cities Service.

Why Gold and Glammers Will Soar

Top in Money Rates and Bears' Blunders Escalate Prospects

Capital Offshore

LIMITED P.O. Box 10649, Nassau, Bahamas

PEOPLE IN BUSINESS

Dow Corning Europe has named Robert E. Vidal president.

Mustapha Paris has resigned in Paris as vice chairman and managing director of the Banque Arabe et Internationale d'Investissement and as administrator of the bank's parent company CAII.

Ziad H. Kilbly, senior vice president and head of the international banking division of First National Bank of Chicago, has resigned to become head of a new international investment company headquarters.

Jean-Pierre Rosso has been appointed vice president for business development at Honeywell Europe in Brussels.

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When in Washington, D.C. meet me at Blackie's House of Beef adjacent to the Washington Marriott OUR 35th YEAR.

COMPANY REPORTS

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Table with columns for company name, year, and revenue/profit figures.

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NYSE Nationwide Trading Closing Prices July 17

Tables include the nationwide prices up to the closing on Wall Street.

12 Month Stock High Low Div. in % Yld. P/E 1961 High Low Quot. Close	12 Month Stock High Low Div. in % Yld. P/E 1961 High Low Quot. Close	12 Month Stock High Low Div. in % Yld. P/E 1961 High Low Quot. Close	12 Month Stock High Low Div. in % Yld. P/E 1961 High Low Quot. Close
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FOR A MAXIMUM RETURN ON TIME INVESTED.

International Herald Tribune

محمد بن النجاشي

AMEX Nationwide Trading Closing Prices July 17

Tables include the nationwide prices up to the closing on Wall Street.

Main table of AMEX stock prices, organized by 12-month stock, 12-month stock, and 12-month stock categories. Includes columns for High, Low, and Close prices.

U.S. COMMODITY PRICES

Table of U.S. Commodity Prices including Chicago Futures (Wheat, Corn, Soybeans), PORK BELLIES, FRESH BROTHERS, SOYBEAN MEAL, SOYBEAN OIL, FEEDER CATTLE, and various other commodities.

Cash Prices July 17, 1981

Table of Cash Prices for various commodities like Gold, Silver, and Platinum.

Commodity Indexes July 17, 1981

Table of Commodity Indexes for different categories.

Friday's New Highs and Lows

Table listing new highs and lows for various stocks and commodities.

London Metals Market

Table of London Metals Market prices for various metals.

New York Futures July 17, 1981

Table of New York Futures prices for various commodities.

Selected Over-the-Counter

Table of Selected Over-the-Counter market prices.

International Monetary Market

Table of International Monetary Market prices for various currencies.

Market Summary

Table of Market Summary for NYSE Most Actives.

Market Summary NYSE Most Actives July 17, 1981

Detailed table of NYSE Most Actives with volume and price changes.

London Commodities

Table of London Commodities prices for various goods.

Market Summary NYSE Most Actives July 17, 1981

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Table of Market Summary NYSE Most Actives.

Floating Rate Notes

Table of Floating Rate Notes prices.

Bank

Table of Bank prices for various financial institutions.

Non Bank

Table of Non Bank prices for various financial institutions.

Tokyo Exchange

Table of Tokyo Exchange prices for various Japanese stocks.

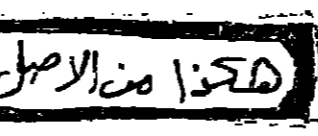
Foreigners' Holdings In Japan Stock Rises

Article discussing the increase in foreign holdings of Japanese stocks, mentioning a 1.6 percentage point rise in fiscal 1980.

U.K. Price Inflation Falls

Article reporting that Britain's retail price inflation fell to 11.3 percent in the 12 months to June from 11.7 percent in the year to May.

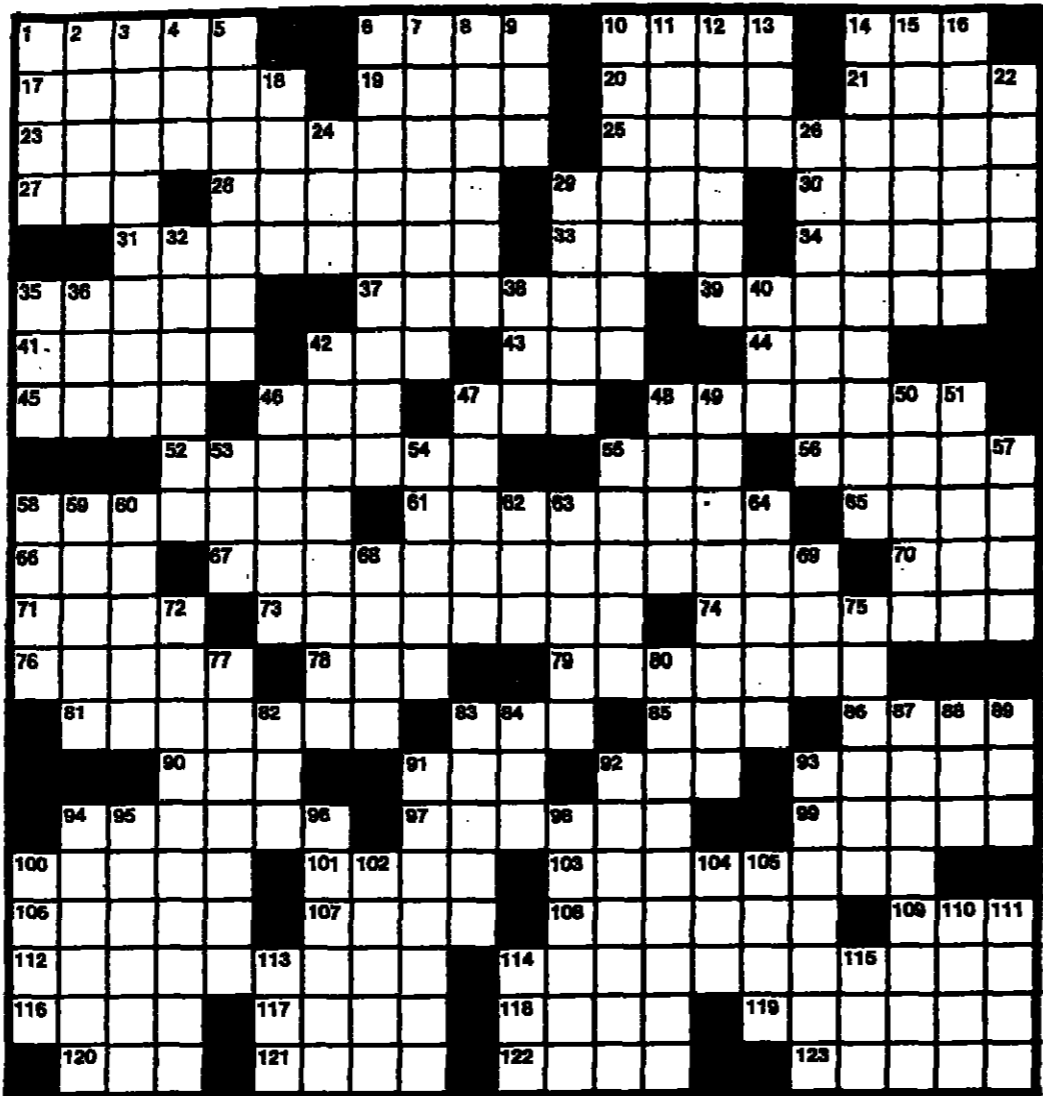
Advertisement for International Herald Tribune with the headline 'FOR READERS WHOSE LIVES ARE BIGGER THAN NATIONAL BOUNDARIES.' and the slogan 'We've got news for you.'



CROSSWORD PUZZLE

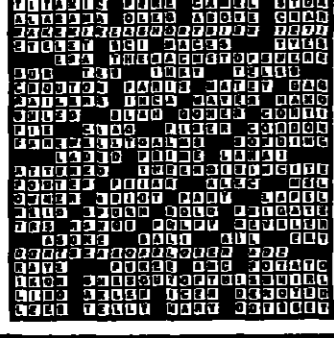
Edited by EUGENE T. MALESKA

United They Stand By Jim Page



- DOWN 1 Bribes 2 Rods for "Fats" 3 Bore witness 4 Bring into play 5 Soup garnish 6 Cap worn by Campbell and Moore 7 Kin of ravens 8 Concert bonus 9 Predecessor of aitch 10 Edged along 11 Of the forearm bone 12 Aden-to-Suez waterway 13 "Agnus—" 14 Rifle used by Ellard and Arthur 15 Ecclesiastical vestments 16 Brawl 18 Gold Coast tongue 22 Bagpold or Markey 24 Fraternity 26 Smollett and T. Williams heroine 29 Disguise 32 Classic wanderer 35 Catchall abbr. 36 Bishopric 38 Cereal grain 40 Electrical unit 42 Granada girl 46 Parts of lamps 47 Hidden obstacles 48 Eric— 49 "Gandhi's Truth" author et al. 56 Breed of pigeon 72 Kind of start for Nicklaus and Moranville 75 Attack verbally 77 Lobe weather-protector 80 Pedestrian run over by John and Nancy 82 Postage— 83 Without equal 84 Letters from Greece 87 Sentimental Galena is one 89 Partner for Imogene 91 Accumulates 92 British boat 93 Native of Indonesia 94 Strategic island in the Baltic Sea 95 Seizes, as a throne 96 Scopes trial figure 98 Frolic 100 Fortune, to a GYPSY 102 River of France 104 Bird's bill: Fr. 105 Slips up 110 Set of elevators 111 Foamy brews 112 Red Baron, e.g. 114 In medias— 115 Dir. at sea

Solution to Last Week's Puzzle



WEATHER

Table with columns for city, high, low, and weather conditions for various international locations like Algarve, Amsterdam, Ankara, Athens, Auckland, Bangkok, Beirut, Belgrade, Berlin, Boston, Brussels, Bucharest, Budapest, Buenos Aires, Cairo, Casablanca, Chicago, Copenhagen, Costa del Sol, Damascus, Dublin, Edinburgh, Florence, Frankfurt, Geneva, Helsinki, Hong Kong, Houston, Istanbul, Jerusalem, Las Palmas, Lima, Lisbon, London, Los Angeles, Madrid, Manila, Mexico City, Miami, Milan, Montreal, Moscow, Munich, Nairobi, Nassau, New Delhi, New York, Nice, Orle, Paris, Peiking, Prague, Rio de Janeiro, Rome, Salisbury, Sao Paulo, Seoul, Shanghai, Singapore, Sydney, Taipei, Tel Aviv, Tokyo, Tunis, Venice, Vienna, Warsaw, Washington, Zurich.

BOOKS

COVERING ISLAM

How the Media and the Experts Determine

How We See the Rest of the World

By Edward W. Said. 186 pp. Hard cover, \$10.95; paper, \$3.95. Pantheon Books, 201 E. 50th St., New York 10022.

Reviewed by Christopher Lehmann-Haupt

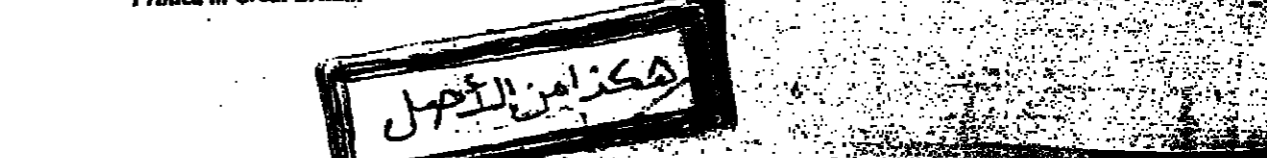
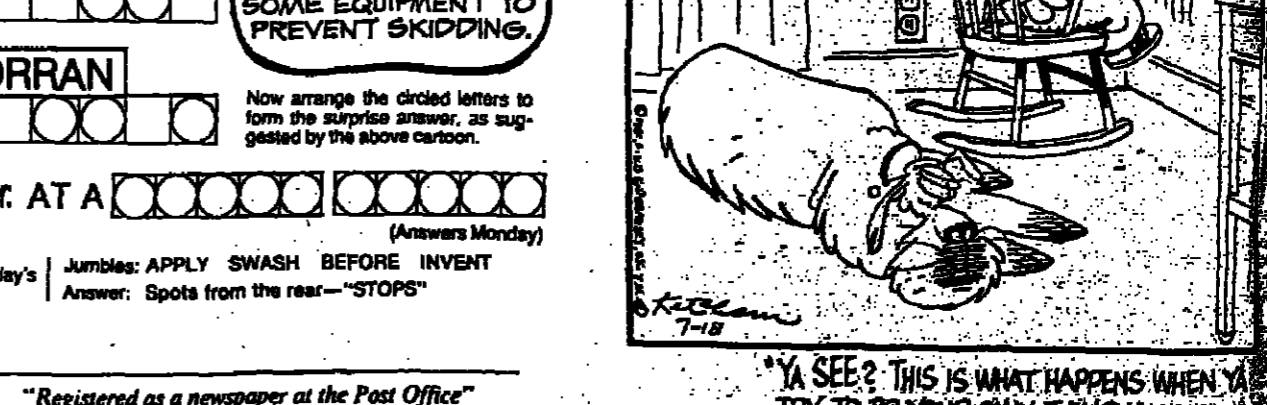
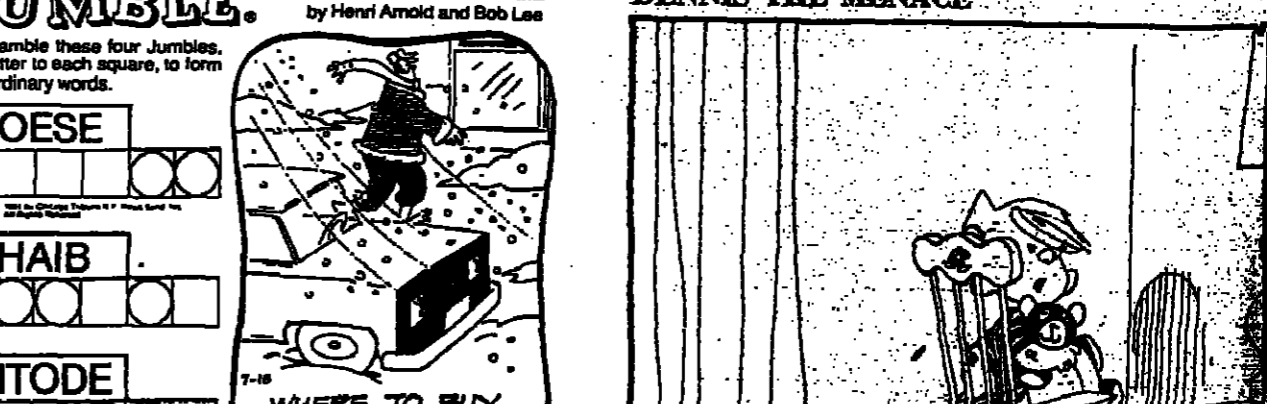
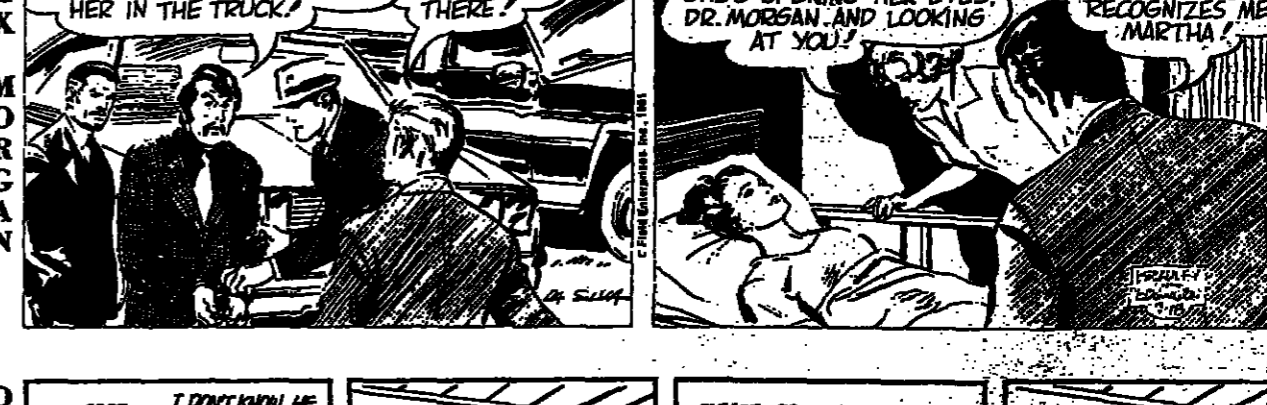
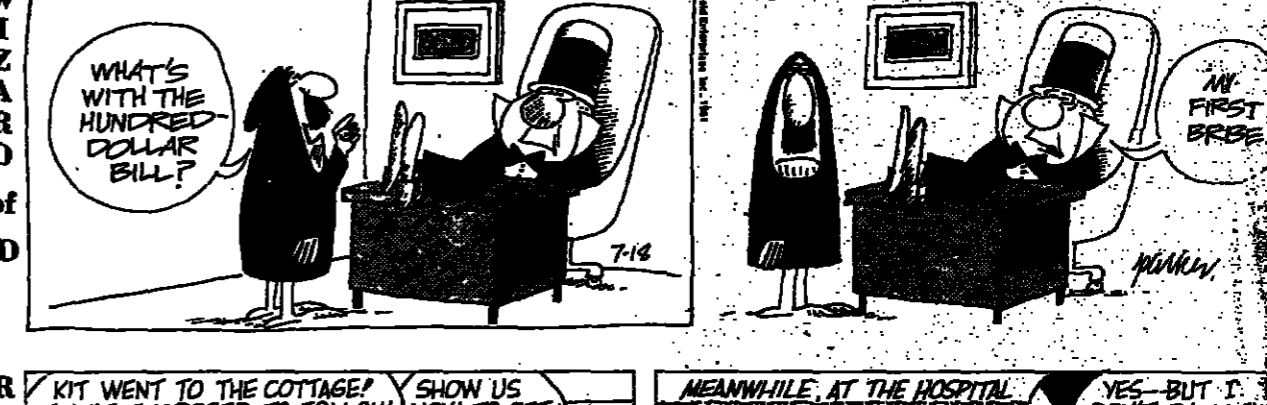
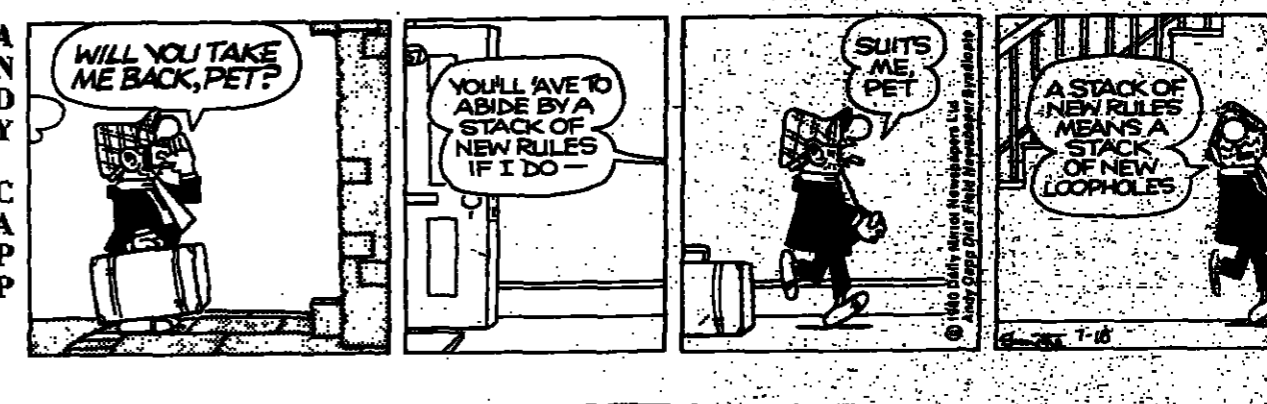
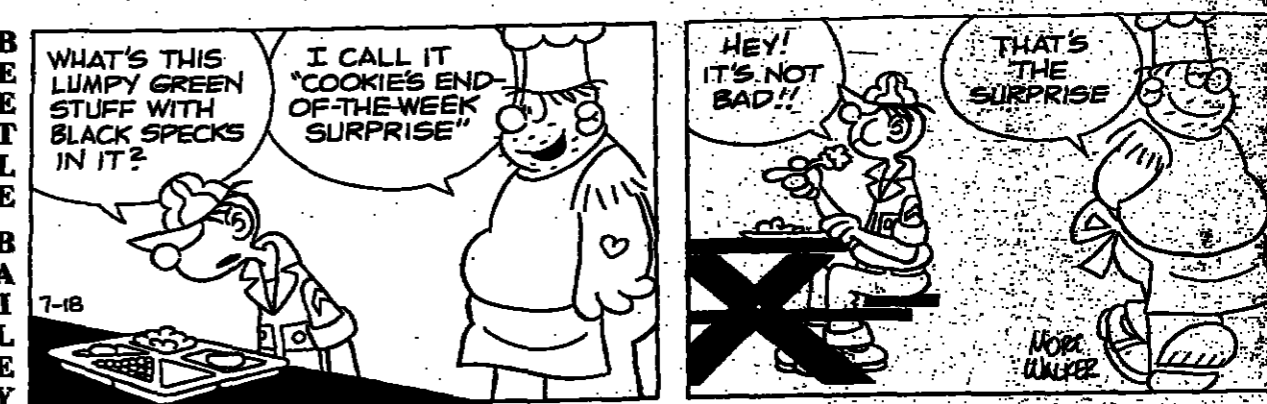
ISLAM gets a raw deal from the U.S. media, argues Edward W. Said in "Covering Islam." Prof. Said outlines how the media and experts determine how we see the rest of the world. He argues that the media often presents a distorted view of Islam, focusing on terrorism and oppression rather than the rich cultural and intellectual heritage of the Islamic world. He also discusses the role of the United States in the Middle East and how its policies have shaped the way the world perceives Islam.

Intentional Double Entendre

Nevertheless, says Prof. Said, the U.S. media have persisted in "covering Islam" — the double entendre implying both reportage and suppression is intentional — as if it represented a monolithic world that existed for no other purpose than to raise the cost of oil, to overthrow the leaders of the United States, to terrorize U.S. allies, to seize diplomats and hold them hostage, to protest television fare and all too occasionally to service the United States by, say, deploying guerrillas to keep the Russians at bay in Afghanistan.

And so the United States insists on reducing "all aspects of the diverse Moslem world" to a single portmanteau cliché, and associating "Islam" with "punishment, autocracy, medieval modes of logic, theology." To all of which indictment, one's first reaction is, so what else is new? When in the history of the world has an alien culture been characterized objectively, especially by a people that has been given an excuse to feel threatened by that alien culture?

Besides, a regime such as the current one in Iran doesn't need the United States to reduce it to a caricature. Its leaders take care of that business themselves when they issue such pronouncements as the one uttered, according to a Reuter report, by Hojatoleslam Mohammed Montazeri, shortly before he died in the blast at Islamic Republican Party headquarters on June 28, in praise of the hundreds of executions that have occurred since the shah's rule was ended in 1979: "It is better to desroy thousands of counterrevolutionaries and agents motivated by the United States through our Islamic decisions than give them a chance to kill the children of this nation in Tehran, Kurdistan



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JUMBLE

A word game called 'Jumble' with a grid of letters and a cartoon illustration of a person sitting at a desk. The grid contains the words BOESE, THAIB, ENTODE, and CORRAN. The cartoon shows a person looking at a computer screen with the text 'WHERE TO BUY SOME EQUIPMENT TO PREVENT SKIDDING.' Below the grid, it says 'Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.' The answer is 'AT A...'

DENNIS THE MENACE



Springboks' New Zealand Tour Opens a Winter of Discontent

By Keyes Beech
Los Angeles Times Service

INGTON, New Zealand — Rugby, which is New Zealand's national sport but comes with its national religion, has split this northern country of 3 million people right down the middle — at the moment it transcends racial and class divisions — as the Springboks rugby team is allowed to come here to play an all-star match.

World Series Excitement
New Zealand and South Africa are two of the world's leading rugby powers; a match between them is the excitement of the World Series in the area. With both sides here holding fast to the position that the tour is a political statement to establish a racist bridge between South Africa, which enforces a political segregation of its black majority.

ing the South African visit now are church groups, the opposition Labor Party and a militant organization called Halt All Racist Tours. One in favor of the tour are the conservative and farmers.

on readily acknowledges that New Zealand 1977 Commonwealth agreement banning all contact with South Africa. But he recalls a private agreement that says the government act in accordance with the laws and customs of New Zealand.

all issues," said one of his critics, "and all the people he hates are on the other side. That's reason enough for him to go through with the tour."

Muldoon concedes that politically he is in a no-win situation. His party was elected with a pledge not to deny visas to South African rugby players if they were invited here. For him to reverse himself would be to risk losing the election, although he concedes that opponents of the tour currently have a majority.

"Here we have one of the most progressive governments in the world," said a middle-aged businessman. "People forget that we were the first country in the world to give women the vote. That was in 1871."

Zimbabwe Urges Boycott
SALISBURY (AP) — Zimbabwe's leading daily paper, the Herald, urged African countries Friday to decide now to boycott the 1984 Olympics Games in Los Angeles if New Zealand is allowed to participate.

Prime Minister Robert Mugabe wrote to New Zealand Prime Minister Robert Muldoon last month warning that the Springbok tour would harm not only New Zealand, but also the Commonwealth. Muldoon replied that his government would reluctantly comply with a Commonwealth trade embargo against South Africa.



Jack Nicklaus
... Cleaning up after a first-round sand shot.

Nicklaus: Pressured Grace

By Thomas Boswell
Washington Post Service
SANDWICH, England — May be nobody in sport handles the bad times like Jack Nicklaus. That's probably why he has so many good times, but Thursday was one of the worst.

Nicklaus teed off in the British Open knowing that, the day before, his 18-year-old son Steve had been charged with drunk driving after flipping and totally wrecking the family station wagon while driving on Jack Nicklaus Freeway in Columbus, Ohio.

Charge Dismissed
COLUMBUS, Ohio (AP) — A drunken driving charge was dismissed Friday against Steve Nicklaus.

Rogers Leads Open by 1 Over Crenshaw and Job

From Agency Dispatches

SANDWICH, England — Bill Rogers of the United States tied the Royal St. George's course record with second-round 4-under-par 66 Friday to take a one-stroke lead over fellow-Tejan Ben Crenshaw and Briton Mick Job at the halfway point of the British Open golf championship.

Another man carding a 66 Friday was Jack Nicklaus — who pulled off a remarkable recovery from Friday's disastrous first round. "I figured after what I'd done yesterday, I'd better get out and play a good round of golf if I wanted to play again [Saturday]," Nicklaus said.

thinking, He walked slower and slower. He signed everything. Nicklaus' German jaw was still clenched, but he started talking, a phrase at a time. "Need another pen, don't cha?" he asked a kid with a dead pan. He made that child's day.

Inside the door, Nicklaus realized he was faced with hounds more aggressive than any autograph seekers. "You guys are persistent," he said almost genially to the half-dozen newsmen hadn't taken several "no's" for answers.

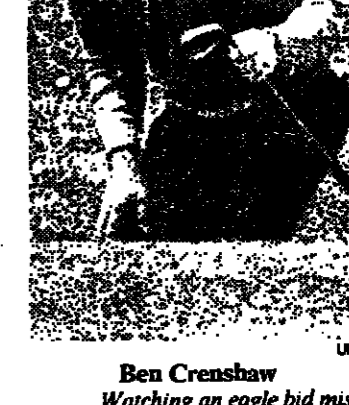
As Nicklaus walked toward the locker room, he looked over his shoulder at his entourage of pests and, with a sudden snicker, waved them in. "Oh, come on," Nicklaus, you see, always talks. About everything.

shot a 3-under 67 to make up two strokes on Job, the joint first-round leader. Job managed five birdies but dropped strokes at the 4th, 14th, 15th and 18th, and had to settle for a 69 on the 6,829 yards par-70 layout.

After his round, Rogers said the course, which he praised as "the greatest I've ever played," suited him perfectly. "It's built for my game," he said. "The premium is to put the ball onto the fairway from the tee and I've been doing that for two days."

Tom Watson, the defending champion who is aiming to equal Walter Hagen's record of four British Open victories by an American, had a 69 and a two-day 142. He suffered early setbacks, dropping shots at the 1st, 3d and 6th holes, but an eagle three at the 7th and two birdies brought him back under par for the front nine.

Watson said he was feeling in good form. "It is a much easier day to play golf," he said. "I felt the scores would be much lower. The wind is not as strong as Thursday. The course was soft and I was able to play American-style golf."



Ben Crenshaw
... Watching an eagle bid miss.

Donovan Calls Strike Spokesmen to Capital

The Associated Press
INGTON — Labor Secretary Raymond Donovan, asserting failure to settle the base case "will be a kick in the face to the American people, is to break the negotiating process that threatens cancellation of the remainder of the season, preparing for individual negotiations late Friday with the negotiators for the 26 club and players, indicated he strongly suggest that bargaining be conducted on a round-trip basis, accompanied by a lack of.

unfettered by government involvement, said Earl Cox, a top aide. But Donovan also planned to tell Miller and Grebey: "If this strike is to be settled, it will have to be settled by the parties involved, and unless there is a change in attitude on both the players and owners' part, then I don't think we'll see any more baseball this year."

The players objected, saying that system would discourage teams from hiring players as free agents. A free agent is a player whose contractual obligation to his team has expired.

American people want it and they want a World Donovan said Friday as he talks with Marvin Miller, director of the Major League Players Association, and Grebey, head of the owners' bargaining agent, the Player Relations Committee.

Jury in Arizona Clears Ex-Coach
TUCSON, Ariz. — A jury of five men and seven women has found former University of Arizona football coach Tony Mason not guilty of charges that he intended to cheat, defraud and deceive the school. The jury reached its verdict Thursday after a five-week trial.

Owners: No Credit
But the owners also said players would not be credited with service time for the strike — a new, more serious issue because it involves the computation of a number of benefits such as eligibility for free agency and salary arbitration.

Transactions
BASEBALL
National Baseball Association
JE—Announced the resignation of Jim, supervisor of officials, effective

Time Trial in Tour Is Won by Hinault
The Associated Press
SAINT-PRIEST, France — Bernard Hinault of France won the 22d leg of the 69th Tour de France bicycle race Friday, turning in a time of 1 hour, 1 minute and 16 seconds over a 46.5-kilometer (29.8-mile) individual time-trial course here and widening his tour lead over Lucien Van Impe of Belgium to 14 minutes and 34 seconds.

Overall Leaders
1. Bernard Hinault, France, 85:57.01.
2. Lucien Van Impe, Belgium, 1:14:34.00.
3. Robert Alban, France, 1:17.04.

FL Standings

EASTERN DIVISION			
TEAM	W	L	PCT
FLA	1	0	1.000
ATL	1	0	1.000
NYG	1	0	1.000
PHI	1	0	1.000
WESTERN DIVISION			
SEA	2	0	1.000
SDG	2	0	1.000
MIN	1	1	.500
DET	1	1	.500

Miller voiced doubt that the meetings here would be productive. "It seems that if they [Donovan's office] are trying to produce a settlement, they need the principals who can make an agreement" — meaning the owners.

in a Fishbowl
Moffett said, "I think Washington would provide a better atmosphere for the talks," adding: "Several things can happen in Washington. For one thing, we can get the papers across the country before showing up to bargain each day. We've been negotiating in a fishbowl."

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HOTELS RESTAURANTS NIGHT CLUBS GREAT BRITAIN GORE HOTEL, LONDON... SWITZERLAND GENEVA RESIDENCE DE FRANCE... FRANCE GRAND HOTEL DU PARC... FRANCE	HOTELS RESTAURANTS NIGHT CLUBS ITALY HOTEL LA RENAISSANCE... U.S.A. TUJORD HOTEL... U.S.A.	ARTS HORSES HEAD... COLLECTORS BRITISH BOOKSHOP WELCOMES... BOOKS FOR SALE... ANTIQUES	ESCORTS & GUIDES INTERNATIONAL ESCORT SERVICE... LONDON Portman Escort Agency... LONDON SILVER FOX ESCORT SERVICE... NEW YORK CAPRICE ESCORT SERVICE... IN NEW YORK CACHET U.S.A. ESCORT SERVICE... NEW YORK	ESCORTS & GUIDES LONDON Rainbow... AMSTERDAM AMSTERDAM ESCORT SERVICE... AMSTERDAM LONDON EXECUTIVE... LONDON LONDON KERRY'S ESCORT AGENCY... LONDON LONDON - CHELSEA GIRL... LONDON LONDON TOWN... LONDON	EDUCATION SEA PINE ABOARD... ST. KATHERINE'S COLLEGE... SPANISH COURSES IN MALAGA... DIPLOMA/DEGREE IN STEREOGRAPHY... PEN PAALS GIRLS AND GUYS of continents wear pink... WEST GERMANY
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